AUTO INDUSTRY UPDATE

January Sales Results

February 4, 2003

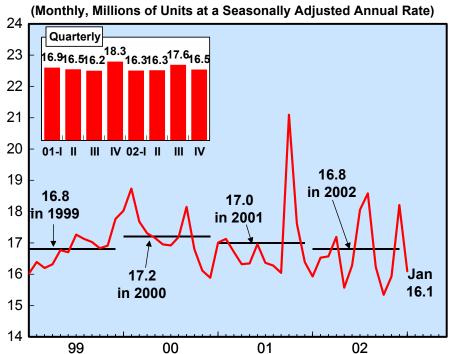
FACTS

Monthly Sales and Inventories

	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Dec-02
Unit Sales of New Cars and Light Trucks (millions of units, SAAR)	18.6	16.2	15.3	15.9	18.2	16.1
Domestic	15.4	12.8	12.4	12.6	14.8	12.8
Imports	3.2	3.4	2.9	3.4	3.4	3.3
Domestic Inventories (days' supply)	48	60	73	84	61	90**

^{**}Estimated by Ward's Automotive Report, January 27, 2003.

SALES OF NEW CARS AND LIGHT TRUCKS



RECENT NEWS

- **GM, Chrysler Sales Fall in January (MSNBC)**
- GM, Ford Escalate Detroit Price War (Reuters)
- GM's Wagoner Sees New Boom Coming...(Automotive News)